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STOCKS OFF A POINT

Rumors of an Assessment on Reading Securities

CAUSED PRICES TO TUMBLE

General List Was Not Materially Affected—Industrials Closed Lower.

Wheat and Provisions Weak.

New York, Nov. 17.—Money on call has been easy, ranging from 1 1/2 to 2 per cent, last loan at 1 1/2 per cent, and closing offered at 1 1/2 per cent.

Prime government paper 5 1/2 per cent. Bar silver, 70; Mexican dollars, 50 1/2.

Sterling exchange is firm, with actual business in bankers' bills at 48 1/2 to 49 1/2 for sixty days and 48 1/2 to 49 1/2 for demand.

Posted rates, 48 1/2 to 49 1/2; commercial bill 48 1/2 to 49 1/2 for sixty days and 48 1/2 to 49 1/2 for demand.

Government bonds steady, state bonds dull, railroad bonds firm.

Silver at the stock exchange was neglected.

Reading securities almost monopolized the attention of operators at the stock exchange during the early hours of today.

The common stock fell nearly 2 per cent to 20, and the preference incomes about 2 1/2 per cent.

In the room the cause of the break was said to be the fear that the company would need something like \$15,000,000 to straighten out its affairs.

To obtain this it was rumored that the stockholders will be assessed \$15 per share and the income \$200 per 1,000.

The heaviness of Reading had no influence on the general market for a time; in fact some of the prominent stocks advanced 1/2 to 1 per cent.

with Manhattan and Delaware & Hudson and Chicago Gas in the lead.

London bought about 4,000 shares of its specialties, about 1 o'clock the grangers ran off rapidly.

The loss of \$43,400 in gross earnings reported by the St. Paul for the second week in November was against the grangers.

Sugar was also heavier, falling 1 1/2 to 3/4 on unfavorable rumors concerning the action of the war and means committee.

Chicago Gas fell back to 41 1/2. At the close there was a recovery of 1/2 to 3/4 per cent from the lowest point of the day, and the market was again steady.

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GRANDRAPIDS NATIONAL BANK.

Capital and Surplus - \$600,000.

GRAND RAPIDS SAVINGS BANK.

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